

ARNELLE H JESSE

Form 4

June 16, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0287Expires: January 31,  
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subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARNELLE H JESSE

(Last) (First) (Middle)

400 URBANO DRIVE

(Street)

SAN FRANCISCO, CA 94127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

FPL GROUP INC [FPL]

3. Date of Earliest Transaction  
(Month/Day/Year)

06/15/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check  
Applicable Line)☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**SEC 1474  
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D S (I
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	Derivative Security		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	(1)							(1)	(1)	Common Stock	(1)	
Phantom Stock Units	(2)	06/15/2006		A		479	(2)	(2)	(2)	Common Stock	(2)	\$
Deferred Compensation Stock Units	(3)	06/15/2006		A		26	(3)	(3)	(3)	Common Stock	(3)	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARNELLE H JESSE 400 URBANO DRIVE SAN FRANCISCO, CA 94127	X			

## Signatures

Alissa E. Ballot  
(Attorney-in-Fact) 06/16/2006

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Phantom Shares credited to an account for the reporting person pursuant to the FPL Group, Inc. Supplemental Pension Plan for
- (1) Non-Employee Directors established in connection with the termination of the FPL Group, Inc. Non-Employee Director Retirement Plan. Accounts are payable in cash at the end of the deferral period.
- Phantom Stock Units approximate the number of phantom shares of the Issuer's common stock attributable to phantom units credited to the reporting person's account under the FPL Group, Inc. Deferred Compensation Plan (the "Plan"). Amounts deferred under the Plan, including amounts attributable to reinvested dividends, are deemed to be invested in a number of unfunded theoretical units equal to the
- (2) number of units which would have been credited if the deferred amounts had been invested in the Issuer's company stock fund in its Thrift Plan (the "Stock Fund"). The Stock Fund is accounted for in units of a unitized pool of stock and cash. Phantom Stock Units are estimated based on the number of shares of the Issuer's common stock in the Stock Fund and the number of theoretical units credited to the reporting person. Accounts are payable in cash at the end of the deferral period.
- Credited as a phantom dividend on phantom stock in reporting person's account under the Director and Executive Compensation Deferral Plan (the "Deferral Plan"). Amounts deferred under the Deferral Plan and phantom dividends thereon are deemed to be invested in that
- (3) number of theoretical shares of Issuer common stock determined by dividing the dollar amount deferred by the fair market value (as defined in the Deferral Plan) of one share of such common stock. Accounts are payable in cash at the end of the deferral period.

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- (4) Closing price of Issuer's common stock on NYSE on the relevant date (price used to value units in the Stock Fund).
- (5) Differences in holdings between any given dates may result from varying percentages of cash and stock held in the Stock Fund on those dates.
- (6) Mean between the high and low sales prices of the Issuer's common stock on the relevant date, which is fair market value as defined in the Deferral Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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